GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:6210
ANSWERED ON:27.04.2001
SUPERVISION OF ROLE OF RBI
SHEESH RAM SINGH RAVI

Will the Minister of FINANCE be pleased to state:

(a) whether there is any proposal to bifurcate the RBI and to hand over the task ofsupervision and regulation of banks to another statutory authority; and

(b) if so, the details thereof?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL):

(a) and (b) In the Monetary and Credit Policy for the year 2001-2002 annoucned by RBI,they have suggested that a separate apex supervisory body be set up to take over the entire inspection/supervision functions pertaining to Urban Cooperative Banks. The matter is under examination of the Government.